HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Québec CMA

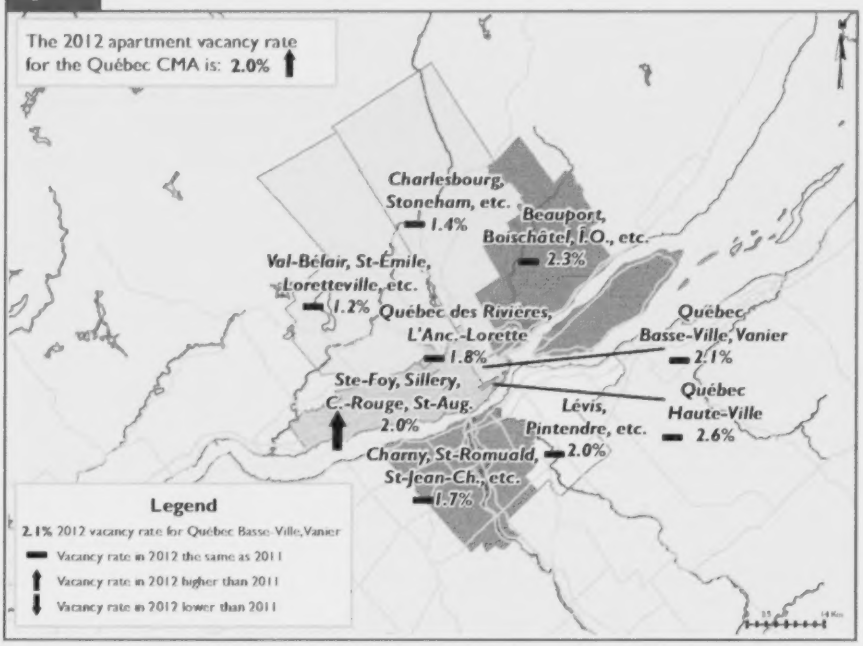
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2012

Highlights

- The vacancy rate reached 2.0 per cent in the Québec census metropolitan area (CMA) in October 2012, reflecting a slight easing of the market since the fall of 2011 (1.6 per cent).
- Rental market conditions actually eased only in the Sainte-Foy–Sillery–Cap-Rouge–Saint-Aug. zone, where the vacancy rate rose from 0.9 per cent in October 2011 to 2.0 per cent in the same month this year.
- The estimated increase in the average apartment rent from 2011 to 2012 was 1.9 per cent.

Figure 1


The 2012 apartment vacancy rate for the Québec CMA is: 2.0%
Charlesbourg, Stoneham, etc. 1.4%
Beauport, Boischâtel, I.O., etc. 2.3%
Val-Bélair, St-Émile, Loretteville, etc. 1.2%
Québec des Rivières, L'Anc.-Lorette 1.8%
Québec Basse-Ville, Vanier 2.1%
Ste-Foy, Sillery, C.-Rouge, St-Aug. 2.0%
Québec Haute-Ville 2.6%
Lévis, Pintendre, etc. 2.0%
Charny, St-Romuald, St-Jean-Ch., etc. 1.7%
Legend
2.1% 2012 vacancy rate for Québec Basse-Ville, Vanier
Vacancy rate in 2012 the same as 2011
Vacancy rate in 2012 higher than 2011
Vacancy rate in 2012 lower than 2011

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Vacancy rate rises slightly

The rental housing vacancy rate edged up to 2.0 per cent in October 2012, from 1.6 per cent at the same time last year. This small increase in the vacancy rate reflected a relatively stable demand combined with a slightly higher supply.

Despite its relative stability, demand for rental housing remained steady thanks to strong migration. In fact, net migration in the CMA stood at 4,650 people in 2011 and will likely reach the same level this year. This high level is attributable to immigration and the arrival of people from other regions across Quebec. In all, the Québec CMA gained some 2,600 individuals from foreign countries in 2011, for an increase of nearly 60 per cent over 2007. People who arrive from abroad usually opt for rental dwellings when they settle in their host city. Net migration with other regions of Quebec, for its part, reached just over 2,100 people in 2011. Most of the individuals coming from other regions around the province are young people aged from 15 to 29[1], and they are most often renters.

As well, employment among young people aged from 15 to 24 has been on the rise this year, accounting for the steady rental housing demand. Still, total job creation has not been as strong this year, which has limited rental housing demand overall. In addition, the general movement of renter households to homeownership has continued this year, thanks to the still favourable economic environment in the CMA and the low mortgage rates. On the whole, demand for rental housing has stayed significant but has not changed significantly from 2011.

After having increased in the two previous years, rental housing starts decreased in 2011, which caused the rental housing stock to grow only slightly this year.

In the end, demand was rather stable and the increase in supply was limited, which worked in favour of a rise in the vacancy rate this year.

The rental market was still less tight than it was in previous years (the vacancy rate was 0.6 per cent in 2009). In fact, a very small share of vacant units were available over the past decade. During the period from 2000 to 2011, the vacancy rate was below the 2-per-cent mark, even hitting a low of 0.3 per cent in 2002. With rental housing starts rising in 2009 and 2010, the market has since eased somewhat.

Vacancy rate increases for bachelor apartments

The proportion of unoccupied bachelor units in the Québec CMA doubled compared to October 2011, reaching 2.6 per cent this past October. The vacancy rates for apartments of this type stood at 3.0 per cent in both the Basse-Ville–Vanier and Haute-Ville zones.

For the other unit types, the vacancy rates did not change significantly, as they reached 1.9 per cent for one-bedroom apartments, 1.8 per cent for two-bedroom apartments and 2.3 per cent for units with three or more bedrooms.

Market softer for larger structures

A detailed analysis of the survey results revealed an increase in the vacancy rate for structures with 100 or more units. For these buildings, the rate reached 4.0 per cent in October 2012 (up from 2.2 per cent in October 2011), which was well above the rates recorded for smaller structures. The higher-than-average rents charged in larger buildings very probably accounted for this result. In fact, the average rent for two-bedroom apartments in these structures reached $1,082, compared to $741 on average in the CMA. The vacancy rate for apartments renting for $1,000 or more was about twice as high as the average for the overall CMA. In this rent range, 4.0 per cent of the units were vacant, compared to about 2.0 per cent in all the other rent ranges. The rental condominium market was likely also providing competition for purpose-built rental apartments in large structures, and the movement to homeownership was no doubt responsible for the increase in the vacancy rate observed for these structures over the past year. For the other building types, the rates stood between 1.3 per cent, for structures with 3 to 5 units, and 2.1 per cent, for those with 20 to 49 units.

Conditions ease in single zone

Most of the different market zones in the CMA remained stable. Only the Sainte-Foy–Sillery–Cap-Rouge–Saint-Aug. zone saw its rental market ease. The vacancy rate in this zone increased from 0.9 per cent in October 2011 to 2.0 per cent in October of this year. The many rental

[1] Institut de la statistique du Québec, Migration balances of the administrative regions, all ages, Quebec and administrative regions, 2010-2011

and condominium housing units started in this zone in recent years have led to this easing.

Vacancy rates below the 2-per-cent market were recorded in four zones of the CMA. Two of them are located in the northern suburbs, namely, the Val-Bélair–Saint-Émile–Loretteville zone (1.2 per cent) and the Charlesbourg–Stoneham zone (1.4 per cent). A rate below 2 per cent was also noted in the southern suburbs, that is, in the Charny–Saint-Romuald zone (1.7 per cent). And, in the central zone of Les Rivières–L'Ancienne-Lorette, the rate was 1.8 per cent. The tighter market conditions in these zones than in the overall CMA were attributable to the fact that they have smaller proportions of bachelor units.

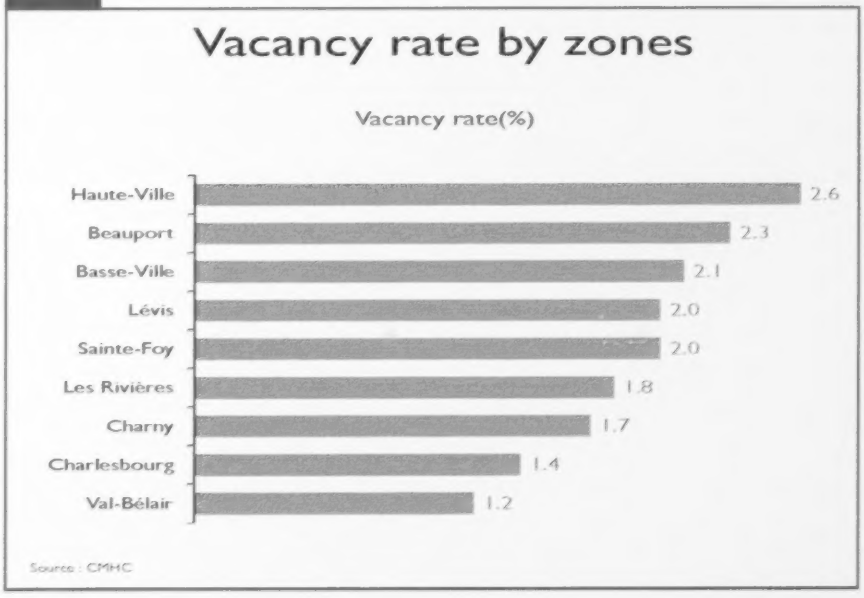
Figure 2

Estimated change in average rents[2]

The average rent for two-bedroom apartments rose by 2.3 per cent between the October 2011 and October 2012 surveys. The estimated change in rents was smaller this year than last year (3.0 per cent). All market zones registered increases similar to the average for the CMA. The changes in rents were also similar for the different apartment types.

Three market zones stood out with higher average rents than the average for the CMA ($741): the Haute-Ville zone, where the average rent for two-bedroom apartments was $912, as well as Sainte-Foy–Sillery–Cap-Rouge–Saint-Aug. ($846) and Les Rivières–L'Ancienne-Lorette ($808). The central zones generally have higher rents, except for the Basse-Ville, where the housing stock is older and typically of lower quality than, for example, in the Haute-Ville.

Figure 3



[2] It should be noted that CMHC uses a measure that estimates the change in rents charged in existing structures. This measure therefore excludes the impact of new structures and conversions added to the universe between surveys. The estimated percentage change in the average rent is a measure of the market movement and is based on those structures that were common to the survey sample for both years.

Rental market to ease in 2013

In 2013, rental housing demand will remain significant in the CMA. The Québec area will welcome just as many newcomers, most of whom will opt for rental dwellings.

The job market will stay active; however, employment growth will be less strong than in recent years, which will dampen demand. In addition, the movement to homeownership will continue. In the end, the economic and demographic environment will remain stable, which will moderate demand for rental housing compared to the last few years.

On the supply side, rental housing construction will grow this year. As a result, with the arrival of an appreciable number of new rental dwellings, conditions should ease more markedly and the proportion of vacant units should reach 2.5 per cent. The average rent for two-bedroom apartments should reach $740.

Rental condominium market

On the secondary rental market, the vacancy rate for rental condominiums remained stable this year, having reached 2.2 per cent in October 2012. Market conditions were therefore about the same for rental condominiums as for purpose-built rental apartments, despite the fact that the average rent for condominiums was considerably higher than the average for purpose-built apartments. In fact, condominiums rented for 30 per cent more, on average, than purpose-built rental units. However, condominiums are usually situated in more modern buildings, where more services are offered to tenants. A review of the different sectors of the CMA revealed that the vacancy rate was slightly lower in the North Centre (1.9 per cent) than in the Northern Suburbs (3.0 per cent)

Figure 4

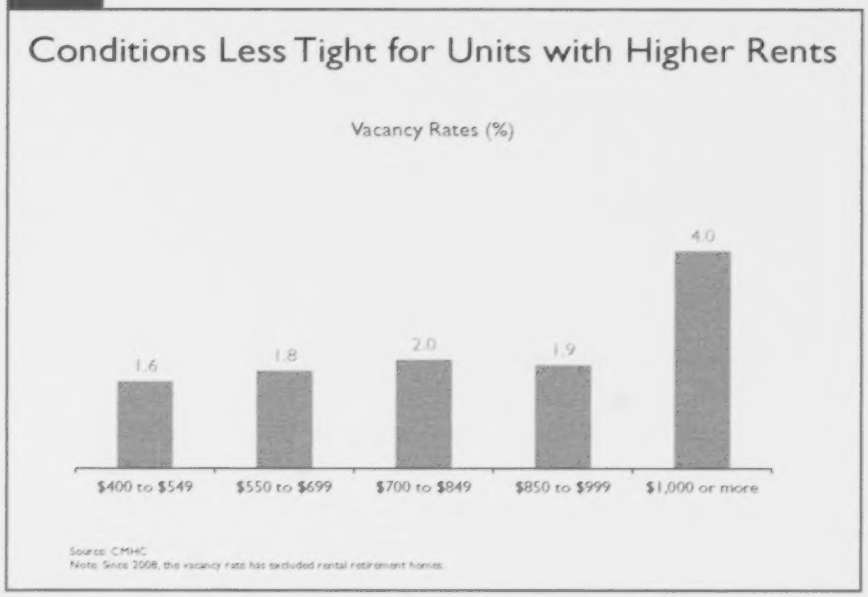
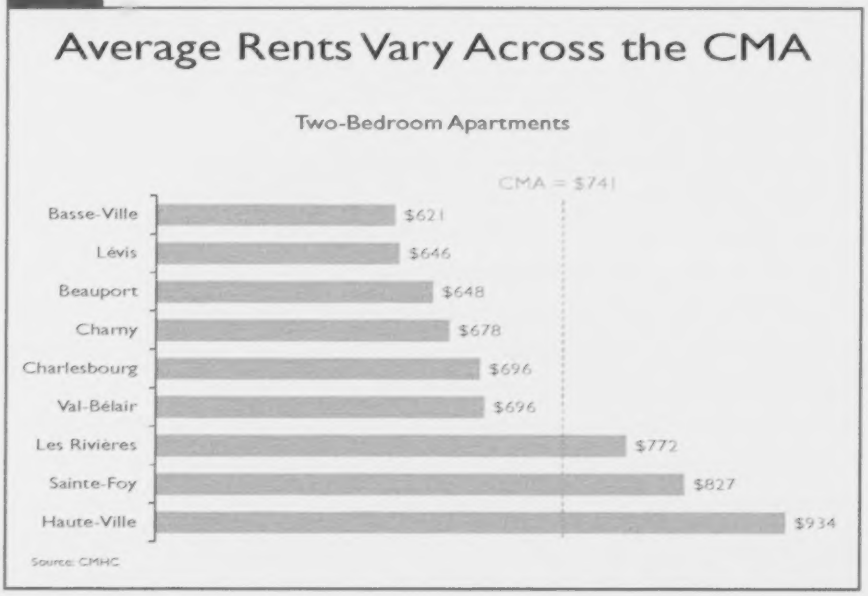


Figure 5



or on the South Shore (2.9 per cent). It should be noted that most of the rental condominiums in the metropolitan area are located in the North Centre sector.

According to our survey, 9 per cent of the just over 25,000 condominiums in the Québec CMA were rental units. The proportions were 10 per cent in the North Centre sector and slightly lower in the Northern Suburbs (7.3 per cent) and on the South Shore (8.1 per cent). In buildings with 100 or more units, up to 11 per cent of the condominiums were rentals.

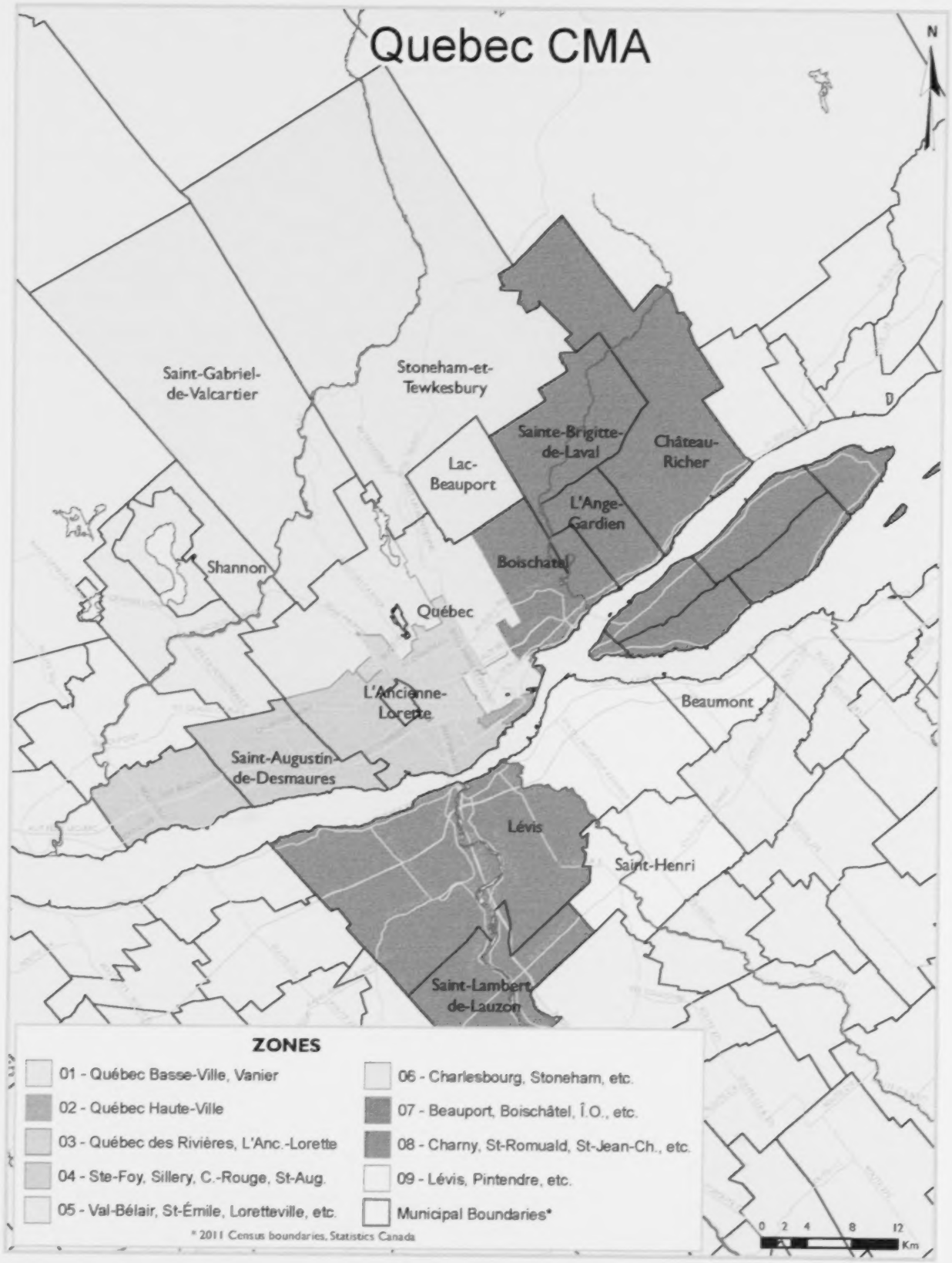
Across Quebec

Market conditions generally eased in Quebec's major urban centres, except in the Sherbrooke CMA, where the vacancy rate remained relatively stable. As a result, the vacancy rates in the Trois-Rivières and Sherbrooke CMAs, which reached 5.2 per cent and 5.0 per cent, respectively, were among the highest in the province. Conversely, the Québec and Saguenay CMAs posted the lowest proportions of vacant units, at 2.0 per cent in both cases, making them the tight markets. For all census agglomerations (CAs) with 50,000 to 99,999 inhabitants, the average vacancy rate attained 4.5 per cent. Overall, the softer conditions on the regional markets came with smaller increases in average rents. In fact, the estimated changes in the average rents between October 2011 and October 2012 ranged from 0.5 per cent in the Sherbrooke CMA to 1.9 per cent in the Québec CMA.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2011	Oct. 2012
Abbotsford	6.7	4.2
Barrie	1.7	2.0
Brantford	1.8	3.5
Calgary	1.9	1.3
Edmonton	3.3	1.7
Gatineau	2.2	3.3
Greater Sudbury	2.8	2.7
Guelph	1.1	1.4
Halifax	2.4	3.0
Hamilton	3.4	3.5
Kelowna	3.0	4.0
Kingston	1.1	1.7
Kitchener-Cambridge-Waterloo	1.7	2.6
London	3.8	3.9
Moncton	4.3	6.7
Montréal	2.5	2.8
Oshawa	1.8	2.1
Ottawa	1.4	2.5
Peterborough	3.5	2.7
Québec	1.6	2.0
Regina	0.6	1.0
Saguenay	1.4	2.0
Saint John	5.9	9.7
Saskatoon	2.6	2.6
Sherbrooke	4.7	5.0
St. Catharines-Niagara	3.2	4.0
St. John's	1.3	2.8
Thunder Bay	1.7	1.1
Toronto	1.4	1.7
Trois-Rivières	3.9	5.2
Vancouver	1.4	1.8
Victoria	2.1	2.7
Windsor	8.1	7.3
Winnipeg	1.1	1.7
Total	**2.2**	**2.6**

For additional information, please refer to the Rental Market Report - Canada Highlights on the CMHC website


Quebec CMA
N
Saint-Gabriel-de-Valcartier
Stoneham-et-Tewkesbury
Sainte-Brigitte-de-Laval
Château-Richer
Lac-Beauport
L'Ange-Gardien
Boischatel
Shannon
Québec
L'Ancienne-Lorette
Beaumont
Saint-Augustin-de-Desmaures
Lévis
Saint-Henri
Saint-Lambert-de-Lauzon
ZONES
01 - Québec Basse-Ville, Vanier
02 - Québec Haute-Ville
03 - Québec des Rivières, L'Anc.-Lorette
04 - Ste-Foy, Sillery, C.-Rouge, St-Aug.
05 - Val-Bélair, St-Émile, Loretteville, etc.
06 - Charlesbourg, Stoneham, etc.
07 - Beauport, Boischâtel, Î.O., etc.
08 - Charny, St-Romuald, St-Jean-Ch., etc.
09 - Lévis, Pintendre, etc.
Municipal Boundaries*
* 2011 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - QUÉBEC CMA	
Zone 1	**Québec Basse-Ville, Vanier** - Basse-Ville de Québec, Vanier.
Zone 2	**Québec Haute-Ville** - Haute-Ville de Québec.
Zone 3	**Québec des Rivières, L'Anc.-Lorette** - Québec des Rivières (Neufchâtel, Duberger, Les Saules, Lebourgneuf), Ancienne-Lorette.
Zone 4	**Ste-Foy, Sillery, C.-Rouge, St-Aug.** - Sainte-Foy, Sillery, Cap-Rouge, Saint-Augustin.
Zone 5	**Val-Bélair, St-Émile, Loretteville, etc.** - Val-Bélair, Saint-Émile, Loretteville, Lac St-Charles, Lac Delage, Valcartier, Shannon, Lac St-Joseph, Sainte-Catherine-de-la-Jacques-Cartier, Fossambault
Zone 6	**Charlesbourg, Stoneham, etc.** - Charlesbourg, Lac Beauport, Stoneham-Tewkesbury
Zone 7	**Beauport, Boischâtel, Î.O., etc.** - Beauport, Sainte-Brigitte-de-Laval, Boischâtel, L'Ange-Gardien, Château-Richer, Île-d'Orléans.
Zone 8	**Charny, St-Romuald, St-Jean-Ch., etc.** - Charny, Saint-Romuald, Saint-Jean-Chrysostôme, Saint-Nicolas, Saint-Rédempteur, Breakeyville, Saint-Lambert, Saint-Étienne.
Zone 9	**Lévis, Pintendre, etc.** - Lévis, Pintendre, Saint-Joseph-de-Lévis, Beaumont, Saint-Henri.
Zones 1-9	**Québec CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - QUÉBEC CMA	
Sub Area 1	**North Centre** includes RMS Zone 1 (Québec Basse-Ville, Vanier), Zone 2 (Québec Haute-Ville), Zone 3 (Québec des Rivières, L'Ancienne-Lorette), and Zone 4 (Ste-Foy, Sillery, Cap-Rouge, St-Augustin).
Sub Area 2	**Northern Suburbs** includes RMS Zone 5 (Val-Bélair, St-Émile, Loretteville, etc.), Zone 6 (Charlesbourg, Stoneham, etc.), and Zone 7 (Beauport, Boischâtel, Î.O., etc.).
Sub Area 3	**South Shore** includes RMS Zone 8 (Charny, St-Romuald, St-Jean-Ch., etc), and Zone 9 (Lévis, Pintendre, etc.).
Sub Areas 1-3	**Québec CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec Basse-Ville, Vanier	0.9	3.0	2.2	1.7	1.2	2.1	**	**	1.5	2.1
Québec Haute-Ville	1.3	3.0	2.4	3.2	1.8	2.0	**	**	2.1	2.6
Qué. des Rivières, L'Anc-Lorette	**	0.9	1.6	2.1	1.5	1.8	**	1.3	1.6	1.8
Ste-Foy/Sillery/C.-Rouge/St-Aug.	1.6	2.0	0.5	1.1	1.0	2.3	0.7	2.9	0.9	2.0
Val-Bélair/St-Émile/Loretteville	0.0	0.0	1.9	1.3	1.0	1.1	**	**	1.3	1.2
Charlesbourg, Stoneham, etc.	**	**	2.2	2.4	1.2	1.0	1.2	0.9	1.4	1.4
Beauport, Boischâtel, Î.O., etc.	**	**	4.0	2.4	2.3	2.0	3.6	**	2.9	2.3
Charny, St-Romuald, St-Jean-Ch.	0.0	0.0	0.4	**	1.6	1.4	**	**	1.5	1.7
Lévis, Pintendre, etc.	**	0.0	**	1.3	2.5	2.5	**	**	2.2	2.0
Québec CMA	**1.3**	**2.6**	**1.8**	**1.9**	**1.5**	**1.8**	**1.8**	**2.3**	**1.6**	**2.0**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec Basse-Ville, Vanier	479	474	519	534	621	656	753	767	602	621
Québec Haute-Ville	581	551	736	708	934	912	1,077	1,100	840	813
Qué. des Rivières, L'Anc-Lorette	521	503	644	647	772	808	853	923	752	780
Ste-Foy/Sillery/C.-Rouge/St-Aug.	534	529	661	684	827	846	929	933	766	778
Val-Bélair/St-Émile/Loretteville	440	473	558	575	696	715	763	802	674	692
Charlesbourg, Stoneham, etc.	477	471	581	594	696	712	795	812	674	692
Beauport, Boischâtel, Î.O., etc.	458	464	524	548	646	681	715	780	628	659
Charny, St-Romuald, St-Jean-Ch.	492	507	539	552	678	692	786	771	673	680
Lévis, Pintendre, etc.	445	447	533	541	648	659	726	748	633	640
Québec CMA	**523**	**510**	**609**	**618**	**718**	**741**	**850**	**873**	**698**	**712**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec Basse-Ville, Vanier	1,164	1,204	4,593	4,601	8,253	8,221	2,109	2,108	16,119	16,134
Québec Haute-Ville	1,237	1,220	3,216	3,207	2,514	2,500	1,346	1,363	8,313	8,290
Qué. des Rivières, L'Anc-Lorette	193	201	1,733	1,775	5,154	5,408	931	995	8,011	8,379
Ste-Foy/Sillery/C.-Rouge/St-Aug.	1,346	1,388	5,181	5,037	6,823	7,367	2,432	2,412	15,782	16,204
Val-Bélair/St-Émile/Loretteville	32	33	554	579	1,598	1,638	420	423	2,604	2,673
Charlesbourg, Stoneham, etc.	216	209	1,997	2,092	5,176	5,288	1,036	1,004	8,425	8,593
Beauport, Boischâtel, Î.O., etc.	180	197	1,208	1,220	3,179	3,325	867	888	5,434	5,630
Charny, St-Romuald, St-Jean-Ch.	45	42	579	609	3,295	3,355	524	517	4,443	4,523
Lévis, Pintendre, etc.	206	190	826	846	2,924	2,943	578	570	4,534	4,549
Québec CMA	**4,619**	**4,684**	**19,887**	**19,966**	**38,916**	**40,045**	**10,243**	**10,280**	**73,665**	**74,975**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Québec CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec Basse-Ville, Vanier	0.9	3.0	2.4	1.9	1.4	2.1	**	2.7	1.7	2.2
Québec Haute-Ville	1.8	3.4	3.0	4.2	2.2	2.2	**	2.6	2.5	3.2
Qué. des Rivières, L'Anc-Lorette	**	**	1.8	2.5	1.9	2.2	**	**	2.1	2.2
Ste-Foy/Sillery/C.-Rouge/St-Aug.	2.3	2.4	0.7	1.4	1.2	2.5	0.8	3.1	1.1	2.2
Val-Bélair/St-Émile/Loretteville	0.0	0.0	1.9	1.5	1.2	1.7	**	**	1.5	1.6
Charlesbourg, Stoneham, etc.	**	4.4	2.6	2.6	1.5	1.3	1.2	1.0	1.7	1.6
Beauport, Boischâtel, Î.O., etc.	**	**	4.3	3.4	2.7	2.4	3.9	**	3.2	2.8
Charny, St-Romuald, St-Jean-Ch.	0.0	0.0	0.4	**	1.6	1.6	**	**	1.5	2.0
Lévis, Pintendre, etc.	**	0.0	**	1.6	2.5	2.5	**	**	2.4	2.1
Québec CMA	**1.8**	**2.9**	**2.1**	**2.4**	**1.7**	**2.1**	**2.0**	**2.5**	**1.8**	**2.3**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12	Oct-10 to Oct-11	Oct-11 to Oct-12
Québec Basse-Ville, Vanier	3.3	2.0	4.0	2.2	3.3	2.9	3.6	3.2	4.2	1.9
Québec Haute-Ville	5.5	++	2.3	++	3.6	++	**	++	4.5	++
Qué. des Rivières, L'Anc-Lorette	++	++	3.8	1.0	2.4	2.3	1.7	2.2	2.3	1.8
Ste-Foy/Sillery/C.-Rouge/St-Aug.	5.3	++	1.6	2.8	3.7	2.4	2.8	1.8	2.5	2.5
Val-Bélair/St-Émile/Loretteville	2.2	5.8	2.7	2.5	2.2	2.2	3.9	2.9	2.2	2.6
Charlesbourg, Stoneham, etc.	3.1	++	++	1.3	1.7	2.8	2.3	1.4	1.7	2.1
Beauport, Boischâtel, I.O., etc.	2.2	1.3	2.0	2.3	4.0	1.8	4.0	++	2.8	1.5
Charny, St-Romuald, St-Jean-Ch.	**	1.1	2.2	1.9	2.2	2.2	**	2.6	2.4	2.2
Lévis, Pintendre, etc.	2.1	3.1	2.8	++	2.3	1.5	**	++	1.9	1.3
Québec CMA	**4.2**	**++**	**2.5**	**1.9**	**3.0**	**2.3**	**3.1**	**1.9**	**3.0**	**1.9**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
Pre 1960	0.9	2.9	2.2	1.7	1.5	2.2	2.3	3.2	1.8	2.3
1960 - 1974	1.8	2.2	1.8	2.4	1.7	2.3	1.5	2.3	1.7	2.3
1975 - 1989	0.8	1.9	1.3	1.4	0.9	1.4	2.5	2.1	1.1	1.5
1990 - 1999	0.4	3.4	1.2	0.4	0.5	1.0	0.1	1.3	0.6	1.1
2000+	**	**	**	2.2	2.8	2.1	2.3	1.5	2.6	2.1
Total	1.3	2.6	1.8	1.9	1.5	1.8	1.8	2.3	1.6	2.0

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type
Québec CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
Pre 1960	493	483	539	559	638	678	864	877	639	653
1960 - 1974	529	516	618	618	701	714	809	821	679	681
1975 - 1989	518	512	626	642	700	711	853	856	696	704
1990 - 1999	570	628	656	657	746	756	820	832	734	746
2000+	**	498	781	732	891	902	1,051	1,064	894	892
Total	523	510	609	618	718	741	850	873	698	712

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type
Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
3 to 5 Units	**	**	**	0.6	1.1	**	**	**	1.7	1.3
6 to 19 Units	0.2	2.7	1.7	2.4	1.3	1.4	1.5	2.9	1.4	1.9
20 to 49 Units	1.4	1.6	1.6	1.8	1.8	2.3	1.4	2.4	1.6	2.1
50 to 99 Units	2.2	2.8	1.9	1.8	1.1	1.6	1.6	1.4	1.6	1.8
100+ Units	2.7	3.9	1.5	2.7	3.1	4.8	1.2	5.8	2.2	4.0
Total	1.3	2.6	1.8	1.9	1.5	1.8	1.8	2.3	1.6	2.0

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Québec CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
3 to 5 Units	427	426	501	508	634	664	824	855	639	658
6 to 19 Units	476	474	552	566	684	702	802	810	673	682
20 to 49 Units	500	501	608	626	735	762	835	860	681	702
50 to 99 Units	546	549	689	699	872	879	1,028	1,025	784	787
100+ Units	651	642	810	808	1,016	1,082	1,265	1,449	916	950
Total	523	510	609	618	718	741	850	873	698	712

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Québec CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec Basse-Ville, Vanier	**	**	1.1	2.1	1.4	1.5	2.7	3.2	**	**
Québec Haute-Ville	**	**	0.8	2.2	0.9	1.5	2.5	2.7	3.1	**
Qué. des Rivières, L'Anc-Lorette	**	**	**	1.6	1.1	1.6	0.1	0.1	**	**
Ste-Foy/Sillery/C.-Rouge/St-Aug.	0.0	**	0.2	1.8	1.4	2.4	1.5	1.6	0.7	1.9
Val-Bélair/St-Émile/Loretteville	0.6	0.0	1.1	1.1	3.2	3.5	1.2	1.2	n/u	n/u
Charlesbourg, Stoneham, etc.	0.0	0.6	1.6	1.3	1.8	1.6	1.1	1.8	0.4	1.0
Beauport, Boischâtel, Î.O., etc.	2.5	**	3.0	2.0	4.1	5.1	1.2	0.3	**	**
Charny, St-Romuald, St-Jean-Ch.	**	**	1.5	2.0	0.9	1.7	n/u	n/u	n/u	n/u
Lévis, Pintendre, etc.	**	1.4	2.7	**	1.8	1.6	**	**	n/u	n/u
Québec CMA	**1.7**	**1.3**	**1.4**	**1.9**	**1.6**	**2.1**	**1.6**	**1.8**	**2.2**	**4.0**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Québec CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
LT $400	**	**	**	**	**	**	n/s	**	0.3	**
$400 - $549	1.2	2.2	1.8	1.4	0.5	**	**	**	1.3	1.6
$550 - $699	1.5	3.6	1.6	1.9	1.4	1.7	**	**	1.5	1.8
$700 - $849	4.5	**	0.9	1.3	1.3	1.9	1.9	2.5	1.5	2.0
$850 - $999	11.4	**	4.1	2.2	1.7	2.1	0.6	1.7	1.6	1.9
$1000+	**	**	4.3	1.5	4.4	4.9	3.7	3.5	4.0	4.0
Total	1.3	2.6	1.8	1.9	1.5	1.8	1.8	2.3	1.6	2.0

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Québec CMA - October 2012

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-11	Oct-12	Oct-11	Oct-12
North Centre	2.3	1.9	1.4	2.1
Northern Suburbs	3.2	3.0	1.9	1.7
South Shore	0.0	2.9	1.9	1.9
Québec CMA	**2.3**	**2.2**	**1.6**	**2.0**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Québec CMA - October 2012

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
North Centre	**	517	**	636	1,057	778	1,141	912
Northern Suburbs	**	468	**	577	**	702	**	799
South Shore	**	458	**	545	**	677	**	758
Québec CMA	****	**510**	****	**618**	**1,022**	**741**	**1,134**	**873**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Québec CMA - October 2012

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
North Centre	**	**	866	**	1,008	1,057	**	1,141	963	954
Northern Suburbs	**	**	**	**	717	**	**	**	762	795
South Shore	**	**	**	**	**	**	**	**	779	934
Québec CMA	**	**	859	**	907	1,022	936	1,134	900	927

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) By Building Size Québec CMA - October 2012

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA				
3 to 9 Units	2.4	2.5	1.7	1.7
10 to 19 Units	5.6	1.3	1.1	1.7
20 to 49 Units	1.8	2.6	1.6	2.1
50 to 99 Units	1.4	1.6	1.6	1.8
100+ Units	**	2.4	2.2	4.0
Total	2.3	2.2	1.6	2.0

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments[2]
Québec CMA - October 2012

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
North Centre	14,919	16,199	926	1,588	6.2	9.8	2.3	1.9
Northern Suburbs	6,333	6,895	366	500	5.8	7.3	3.2	3.0
South Shore	2,214	2,548	179	207	8.1	8.1	0.0	2.9
Québec CMA	**23,466**	**25,642**	**1,470**	**2,297**	**6.3**	**9.0**	**2.3**	**2.2**

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments[2] By Building Size
Québec CMA - October 2012

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA								
3 to 9 Units	5,744	6,523	332	545	5.8	8.4	2.4	2.5
10 to 19 Units	2,356	2,401	185	236	7.9	9.8	5.6	1.3
20 to 49 Units	6,774	7,016	476	675	7.0	9.6	1.8	2.6
50 to 99 Units	6,171	6,743	350	513	5.7	7.6	1.4	1.6
100+ Units	2,421	2,959	115	324	4.7	11.0	**	2.4
Total	23,466	25,642	1,470	2,297	6.3	9.0	2.3	2.2

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Québec CMA - October 2012

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12	Oct-11	Oct-12
Québec CMA										
Single Detached	**	**	**	**	725	723	872	1,011	794	859
Semi detached, Row and Duplex	**	**	481	557	646	654	653	778	609	681
Other-Primarily Accessory Suites	**	**	581	573	549	652	743	739	626	654
Total	**	**	521	562	623	659	730	815	638	694

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1] by Dwelling Type Québec CMA - October 2012

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-11	Oct-12
Québec CMA		
Single Detached	2,996	2,919
Semi detached, Row and Duplex	11,435	10,812
Other-Primarily Accessory Suites	7,034	8,094
Total	21,466	21,825

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2011 data presented is based on Statistics Canada's 2006 Census area definitions. October 2012 data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicators

CMHC no longer reports on its rental affordability indicators (i.e. average rent compared to average renter income) given significant variability of underlying renter income data.

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